

FISCAL NOTE

HB 2789 - SB 2992

January 28, 2004

SUMMARY OF BILL: Creates a new specialty earmarked license plate for the Tennessee Councils of the Boy Scouts of America.

ESTIMATED FISCAL IMPACT:

**Increase State Revenues - \$6,760/General Fund
\$28,240/Dedicated Funds**

Increase State Expenditures - \$6,760 One-Time

Revenues

1,000 plates @ \$35.00 each \$35,000 Recurring

Expenditures

Production cost 1,000 plates @ \$4.26 each \$4,260 One-Time

Computer System Changes \$2,500 One-Time

Estimate assumes 1,000 new plates will be purchased by individuals that currently do not have a specialty license plate. Plate cost of \$4.26 includes the cost to manufacture and distribute the plates. Net proceeds from the sale of such plates, after deducting the expenses of the Department of Safety in accordance with T.C.A. 55-4-217, will be allocated as follows: 50% to the six Tennessee Councils of the Boy Scouts of America, 40% to the Tennessee Arts Commission, and 10% to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director